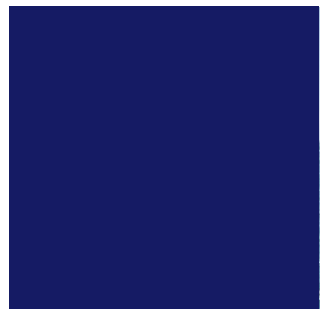




endeavour
international pensions

Jurisdiction



Jurisdiction

Following on from the decision to transfer a pension into a QROPS the next important question is one of jurisdiction.

Factors worthy of consideration;

- You should ensure that it is in a tax-efficient, secure, well regulated jurisdiction.
- It should have clear investor guide lines and abidance to HMRC's spirit of approval.
- The jurisdiction should offer significant improvement in investment and benefit options e.g. some jurisdictions require you to purchase an annuity, and place major restrictions on the assets permitted within the scheme.
- A jurisdiction such as the Isle of Man, Jersey, or Guernsey would be optimal, as they offer tax efficiency, flexibility, strong investor principles and are denominated in a strong currency.
- Guernsey is probably the best option of these as it offers the greatest flexibility.

At the risk of repetition (it's that important!), the jurisdiction that you choose for your QROPS is a vital factor to consider before transferring your UK pension.

Guernsey

Guernsey is renowned around the globe as a mature, well established international finance centre. For over forty years the Self Governed Island has been providing fiduciary services, provision of trusts, corporate services and now QROPS. Guernsey saw some of the very first QROPS to be created and therefore has the longest history dealing with QROPS transfers and QROPS rules and regulations

- HMRC approved
- Benefits paid free of Guernsey tax (non-residents only)
- Benefits available from age 50
- 25% tax free lump sum (under consideration to increase from 25% to 30%)
- Multi - currency holdings
- Flexible approach to allowable assets
- English speaking staff

With a low tax status, close ties to the UK and with its English speaking staff, Guernsey is a highly attractive QROPS jurisdiction for many individuals no matter where they now live or plan to reside in the future.

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